

ABSTRACT OF THE DISCLOSURE

The InterNetLC® Documentary Letter of Credit Internet Trade Transaction and Settlement System is an alternative for commercial Letter of Credit transactions. It is a trade finance instrument issued by a bank or corporation via Internet for the purchase and shipment of goods to a buyer. The InterNetLC® conforms to and is negotiable by the ICC Uniform Customs and Practices for Documentary Credits. The InterNetLC® is a secure payment method for transactions that require settlement upon shipment, and is negotiable with authenticated e-documents representing the transport Bill of Lading or Air Waybill, Rail Waybill, Straight Bill, Courier Receipt, Invoice, Packing List and Bill of Exchange that are equivalent with the document requirements specified in the issued InterNetLC® Letter of Credit.